

RESOLUTION 83-24

RESOLUTION OF THE CALIFORNIA HOUSING FINANCE AGENCY CONCERNING THE
MAKING OF LOANS FOR REHABILITATED MULTIFAMILY
RENTAL HOUSING

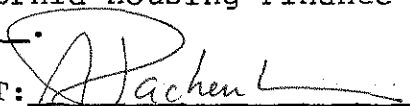
WHEREAS, the California Housing Finance Agency ("Agency") has identified certain proposed multifamily rental housing rehabilitation projects in the State of California potentially eligible for Agency loan commitments for which it has determined, subject to compliance with certain terms and conditions and the sale of bonds, to make mortgage loans;

NOW, THEREFORE, BE IT RESOLVED BY THE CALIFORNIA HOUSING FINANCE AGENCY as follows:

1. Subject to issuance of the Agency's bonds and compliance with the requirements of the Agency's proposed Multifamily Rehabilitation Loan Program, this Board hereby determines to provide financing for each housing development identified on Appendix A to this Resolution, which appendix is hereby incorporated by reference.
2. It is the purpose and intent of the Agency that this resolution constitute official action with respect to financing by the Agency for the housing developments set forth on Appendix A hereto in accordance with Section 1.103-8(a)(5)(iii) of the Regulations promulgated by the United States Department of the Treasury under Section 103 of the Internal Revenue Code of 1954, as amended.
3. The officers of the Agency, or the duly authorized deputies thereof, are hereby authorized, jointly and severally, to do any and all things and to execute and deliver any and all documents which they may deem necessary or advisable in order to consummate the making of loan commitments for the housing developments listed on Appendix A hereby and otherwise to effectuate the purposes of this resolution.

I hereby certify that this is a true and correct copy of Resolution 83-24 adopted at a duly constituted meeting of the Board of Directors of the California Housing Finance Agency held on July 14, 1983

ATTEST:


Secretary

Project -- Grass Valley Development